

LEASE DOC COMMERCIAL

Mortgage Origination Pty Ltd



LEASE DOC NON REGULATED FACILITY PARAMETERS

Current as at 29th March 2012

	PARAMETERS
TERM	20 years fully amortising P&I or 5 years Interest only, auto converting to 15 years P&I.
INTEREST	Variable or Fixed from 1,2,3,4, and / or 5 years
LOAN REPAYMENTS	P & I or Interest Only
CURRENT INTEREST RATE	See below
MAXIMUM LVR	Up to 70% LVR for loans under \$1,500,000
CUSTOMER TYPE	Where Lease covers the loan repayments. Owner Occupiers or Investments. Clear Credit History
MAXIMUM LOAN SIZE	\$1,500,000 per security property (see LVR restrictions above)
MINIMUM LOAN SIZE	\$100,000
DEBT SERVICE COVERAGE RATIO	Minimum of 1.5 times (excludes living expenses and interest rate based on actual rate.) This is ICR. Lease must cover the loan repayments calculated at 1.5 times the payments calculated on a principal and interest basis
LEGAL COSTS	To be borne by borrower – charges vary between states
TITLE INSURANCE	Mandatory
VALUATION EXPENSES	To be borne by borrower -
PAY DOWN / REDRAW	Yes on variable rate transactions only
LOAN SPLITS	Yes - maximum of 3 allowed
SECURITY SUBSTITUTION	Available subject to Credit approval – costs apply
INTERNET ACCESS	Yes
CONSTRUCTION / DEVELOPMENT	Not available
SUPPORTING DOCUMENTATION	Signed Application Form, Privacy Consent & Identification checklist. Copy of Purchase Contract (if applicable) Copy of lease or evidence of rental income and outgoings. Loan repayment history (minimum of 6 months) if re-finance.
EARLY REPAYMENT FEE	Yes 3 months interest on initial loan amount if repaid within 3 years, 2 months if repaid in years 4 or 5 and 1 months if repaid in years 6 and 7. Nil thereafter. Break funding costs apply to all fixed rate portions. NOTE: all loan portions must be kept above \$10,000 or the relevant ERF will apply
STATEMENTS	Half yearly
THIRD PARTY SECURITY	Yes. Proprietor(s) / Owner(s) must provide a guarantee
ANNUAL REVIEW/REVALUATION	Not required
FEES AND CHARGES APPLICABLE	For information on Schedule of Fees please see contact details listed below.

Current Interest Rate: Rate on application Due to variance of commercial rates.

Acceptable securities: Commercial / Retail / Industrial. **Metro only – all states**

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